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IGG INC

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 799)

(1) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) AMENDMENTS TO THE SHARE INCENTIVE SCHEME

(1) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board wishes to announce that, after considering the recommendation of the Nomination Committee, on 26 March 2025, the Board proposes to appoint Mr. Tan Hup Foi as an independent non-executive Director. The proposed appointment of Mr. Tan Hup Foi is subject to the approval by the Shareholders at the AGM by way of an ordinary resolution and will take effect, if approved, from the conclusion of the AGM.

(2) AMENDMENTS TO THE SHARE INCENTIVE SCHEME

The Board further announces that, on 26 March 2025, the Board passed a resolution to amend the rules of the Share Incentive Scheme to the effect that the Company may satisfy the grant of the Awards under the Share Incentive Scheme using Treasury Shares at the Board's discretion.

Such amendments to the Share Incentive Scheme are not of a material nature and are therefore not subject to Shareholders' approval under Rule 17.03(18) of the Listing Rules.

(1) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board has been in a stable composition. Most of the Directors, including one independent non-executive Director, namely, Dr. Horn Kee Leong, who was appointed since the Company's Shares were listed on the Growth Enterprise Market of the Stock Exchange in 2013, have all served past a tenure of nine years. While the Board is satisfied that the service term of the independent non-executive Directors would not affect their independence and objective judgement, the Board would like to further enhance Board diversity by bringing in new insights and experience to the Board. Succession planning for independent non-executive Directors has always been focused on maintaining a balance between continuity and refreshment through careful planning and

aligning with the Group’s business objectives and diversity goals. The Company has appointed Mr. Kam Wai Man and Ms. Feng Li as independent non-executive Directors at the annual general meeting of the Company held in 2023 and 2024, respectively. In line with the Board’s succession planning processes, the Board wishes to announce that, after considering the recommendation of the Nomination Committee, the Board proposes to appoint Mr. Tan Hup Foi (“**Mr. Tan**”) as an independent non-executive Director. The proposed appointment of Mr. Tan is subject to the approval by the Shareholders at the AGM by way of an ordinary resolution and will take effect, if approved, from the conclusion of the AGM.

Set out below is the biographical profile of Mr. Tan:

Mr. Tan Hup Foi (alias: Mr. Tan Hup Hoi), aged 74, has over 30 years of vast experience in enterprise management, the transportation industry and public affiliations. He has been serving as the chairman of Caring Fleet Services Limited since January 2010. Mr. Tan served as, among others, a chairman of Orita Sinclair School of Design and Music Pte. Ltd., a private education institution, from March 2010 to December 2024, the chief executive officer of Trans-Island Bus Services Ltd. (now known as SMRT Buses Ltd.) from December 2001 to October 2005, having previously held the position of managing director at the same company from 1994 to 2001, and the deputy president of SMRT Corporation Ltd. from March 2003 to October 2005. He also served in various capacities at public affiliations, including, among others, (i) board member of the Institute of Technical Education Board of Governors from 1998 to 2004; (ii) chairman of the Ngee Ann Polytechnic Council from 2004 to 2011; (iii) member of Public Transport Council from 1994 to 2003; (iv) vice-president of International Association of Public Transport (UITP) from 2001 to 2005; (v) chairman of UITP Asia-Pacific Division from 2001 to 2005; and (vi) a member of the NTUC-U Care Fund Board of Trustees from 2011 to 2022. Since 2005, Mr. Tan has been an Honorary Vice-President of International Public Transport Association (UITP) and an Honorary Chairman of UITP Asia Pacific Division.

In addition to the above, Mr. Tan currently holds or held directorships in the following listed companies in the past three years preceding the date of this announcement:

Period	Name of company	Position
April 2024 – present	Intraco Limited, listed on Singapore Stock Exchange (stock code: I06)	independent non-executive director
January 2022 – present	17LIVE Group Limited, listed on Singapore Stock Exchange (stock code: LVR)	independent non-executive director
November 2020 – present	Credit Bureau Asia Limited, listed on Singapore Stock Exchange (stock code: TCU)	independent non-executive director
April 2006 – July 2024	CSC Holdings Limited, listed on Singapore Stock Exchange (stock code: C06)	independent non-executive director

Mr. Tan was awarded the Public Service Medal (Pingat Bakti Masyarakat) in 1996 and the Public Service Star (Bintang Bakti Masyarakat) in 2008 by the President of the Republic of Singapore. He was also honored with the Singapore National Productivity Award in 2002.

Mr. Tan was also a Colombo Plan scholar. He graduated from the National University of Singapore with a Master of Science in Industrial Engineering in 1979, and a Bachelor of Engineering (Hons) from Monash University in 1975.

Subject to the approval by the Shareholders at the AGM on the appointment of Mr. Tan as an independent non-executive Director, a service contract will be entered into between the Company and Mr. Tan for an initial term of three years commencing from the date of approval by the Shareholders at the AGM on his appointment, subject to retirement by rotation and re-election pursuant to the Articles of Association.

Mr. Tan will be entitled to receive director's fee of US\$55,000 per annum which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his duties and responsibilities and the prevailing market conditions. Mr. Tan's remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Tan (i) does not hold any positions with any members of the Group; (ii) does not hold any directorships in any other public companies listed in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have, or is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Tan has confirmed that (i) he has satisfied all the criteria for independence set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he had no past or present financial or other interest in the business of the Group or any connection with any core connected persons of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Saved as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter in relation to his proposed appointment that needs to be brought to the attention of the Shareholders.

(2) AMENDMENTS TO THE SHARE INCENTIVE SCHEME

Amendments to the Rules of the Share Incentive Scheme

References are made to the announcements of the Company dated 28 March 2023 and 29 June 2023 and the circular of the Company dated 28 April 2023 (the “**Circular**”) in relation to the adoption of the Share Incentive Scheme. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Circular.

The purpose of the Share Incentive Scheme is to motivate Eligible Persons to optimise their future contributions to the Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such Eligible Persons.

Pursuant to the rules of the Share Incentive Scheme, the Board may amend or modify all or any of the rules of the Share Incentive Scheme or an Award granted provided that no amendment shall alter adversely the rights attaching to any Awards given prior to such amendment except with the approval of the Grantee and the Award so amended must comply with the relevant requirements under Chapter 17 of the Listing Rules. The Board considers that the amendments to the rules of the Share Incentive Scheme to allow the use of Treasury Shares to satisfy the Awards granted thereunder are not of a material nature and are therefore not subject to Shareholders’ approval under Rule 17.03(18) of the Listing Rules.

On 26 March 2025, the Board passed a resolution to amend the rules of the Share Incentive Scheme to the effect that the Company may satisfy the grant of the Awards under the Share Incentive Scheme using Treasury Shares at the Board’s discretion. Save for the above amendments and other minor tidying up and housekeeping amendments, all other rules of the Share Incentive Scheme remain unchanged.

Reasons for and Benefits of the Amendments to the Rules of the Share Incentive Scheme

In April 2024, the Stock Exchange published its consultation conclusions on the proposed amendments to the Listing Rules to remove the requirement to cancel repurchased shares and to adopt a framework in the Listing Rules to govern the resale of treasury shares, which came into effect from 11 June 2024. In this connection, the Board considered the amendments to the rules of the Share Incentive Scheme to make use of Treasury Shares to satisfy the Awards granted thereunder would enable the Company to bring the Share Incentive Scheme in line with the new treasury share regime under the Listing Rules and provide greater flexibility in administering the Share Incentive Scheme.

(3) GENERAL

A circular containing, inter alia, (i) details of the proposed appointment of Mr. Tan as an independent non-executive Director; and (ii) notice of the AGM, will be despatched to the Shareholders in due course.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meanings ascribed to them below:

“AGM”	the annual general meeting of the Company to be held on Wednesday, 28 May 2025
“Articles of Association”	the fourth amended and restated articles of association of the Company adopted by special resolution passed at the annual general meeting of the Company held on 29 May 2024
“Board”	the board of directors of the Company
“Company”	IGG Inc, an exempted company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“controlling shareholders”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.0000025 each in the share capital of the Company

“Share Incentive Scheme”	the share incentive scheme adopted by the Company on 29 June 2023, the principal terms of which are summarised in the circular of the Company dated 28 April 2023
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America

By Order of the Board
IGG INC
Zongjian Cai
Chairman

Hong Kong, 26 March 2025

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Zongjian Cai, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Jessie Shen and Mr. Feng Chen; one non-executive Director, namely, Mr. Yuan Chi; and three independent non-executive Directors, namely, Dr. Horn Kee Leong, Mr. Kam Wai Man and Ms. Feng Li.